

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2020
for
The Grove Trust**

Grunberg & Co Limited
Chartered Accountants
5 Technology Park
Colindeep Lane
Colindale
London
NW9 6BX

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for the Year Ended 31 December 2020**

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The Grove Trust

Report of the Trustees for the Year Ended 31 December 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trust helps to further the relief of those in need in our community by channelling local funds to local charities. Given the current economic climate and cuts in government funding, financial pressure on the charitable sector is severe. The Grove Trust aims to enable established charities with a proven track record to continue their valuable work in the local community and to help prevent them from cutting back or terminating much needed projects.

The Grove Trust's annual process for awarding grants is described below:

Identification of a community-based need

At the start of each year the members collectively discuss and decide upon a community-based need on which the trust will focus that year. The trustees then work to identify all the charities in our local area which are dedicated to this particular need. (A "need" could be, for example, working with youth, elderly, or homeless.)

Research local charities

The trustees then conduct extensive research on each identified charity. This includes conducting initial desktop research, reviewing financial reports, interviewing the Director, meeting with key staff members, and touring the premises.

Evaluate and prepare a shortlist

Based on our research all charities are evaluated and the trustees narrow down the full selection of charities to a shortlist. The Directors of the shortlisted charities are invited to present at the annual Member Voting Session.

Member Voting Session

Following the shortlisted charities' presentations and Q&A sessions, members cast their vote for their charity of choice; the charity that receives the most votes is selected as the recipient of The Grove Trust annual grant. As and when appropriate members may decide to divide the year's grant money amongst the charities that have presented.

Award Grant

At the end of the year, the selected charities are awarded The Grove Trust annual grants. An appropriate mechanism for ongoing communication, monitoring and feedback is established. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Public benefit

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit "Charities and Public Benefit" in deciding what activities the Charity should undertake.

The Grove Trust

Report of the Trustees for the Year Ended 31 December 2020

ACHIEVEMENT AND PERFORMANCE

Charitable Activities

In 2020 we managed thirteen grants for charitable organisations in our community totalling £225,000. We were fortunate to liaise with the CHK Foundation which provided £40,000 in match funding for three of our grants, as detailed below.

Our members were beyond generous as several decided to double their donation on the evening of the presentations so that we could offer more funds to our community in the midst of the pandemic. So many in our community were truly in need of additional support and services during this time.

The Grove Trust chose to support as many of our local charitable partners as we could during the pandemic. Undeniably, 2020 was an exceptional year as we operated amidst the pandemic and amongst the various lockdowns that we experienced in the UK.

The Grove Trust felt that it was necessary to give generous, short-term grants to charities that were well-known to us and that would be able to immediately put the funds to work for the community. To that end, we voted as a membership group to allocate the following thirteen grants in 2020.

All grants were for one year, which was a departure from our standard practice of allocating multi-year grants, however we believed this was the correct thing to do at the time.

Grant Recipient	Description of Project/Programme	Grant Amount
Al-Hasaniya	Continuation of the Friday Lunch Club	£14,000
ClementJames	Contribution to core costs	£15,000
Dalgarno Trust	Contribution to core costs	£10,000
		£25,000 (£10,000 provided by the Grove Trust and £15,000 match funded)
Family Friends	Contribution to core costs	£15,000
Future Men	Continue to fund a Coordinator for North Kensington	£15,000
Harrow Club	Youth Outreach Work	£20,000
Nucleo Project	Contribution to core costs	£10,000
Open Age	Continuation of Men's Space	£15,000
Rugby Portobello Trust	Fund another year of Magic Mums	£21,000
	Fund the expansion of the Mentoring programme and the	
Solidarity Sports	Childhood Obesity programme	£10,000
		£25,000 (£10,000 provided by the Grove Trust, and £15,000 match funded)
Spear	Fund another cohort of 16 people to get job ready	£25,000 (£15,000 provided by the Grove Trust and £10,000 match funded)
Venture Centre	Contribution to Core Costs	£20,000
West London Zone	Contribution to Core Costs	

The Grove Trust

Report of the Trustees for the Year Ended 31 December 2020

FINANCIAL REVIEW

Financial Position

The Grove Trust continues to donate every pound that we receive directly to local charities, which includes an annual £500 donation to the Kensington + Chelsea Foundation. Therefore all member's donations continue to flow into our pot for Annual Giving, and all other donations that individuals or corporations give to us go directly into our Special Projects Funding which is allocated at the Trustees discretion (without the entire membership group convening to vote).

For 2020, we committed to £220,000 in grants for the thirteen charities listed in the section above, and in addition we may make the following payments

Second Year Payments for Grants Awarded in 2019:

- 1) The Clement James Centre www.clementjames.org : £54,500 over two years for core costs (£27,250 per year)
- 2) Family Friends familyfriends.www.uk.com : £54,500 over two years for core costs (£27,250 per year)

Special Projects 2020

In 2019 we allocated our Special Projects funding to Grenfell-related charities and projects which are detailed in our 2019 accounts. Therefore in 2020 we did not have additional funds to invest in Special Projects. Again, as this was an exceptional year we believed this was the best way to allocate our funds.

We did however continue to support the Kensington & Chelsea Foundation as patrons and donated £500 for 2020 over two years. In February, following our monitoring, these charities will receive second year payments of £23,000

Principal funding sources

In 2020 we had a total of 30 members, all contributing an annual contribution of £5,000 totalling £150,000. During the course of our funding decisions we were able to increase this to a total funding amount of £225,000 which included members doubling their donations and match funding from the CHK Foundation.

The Grove Trust

Report of the Trustees for the Year Ended 31 December 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The trust was established in May 2010, the Trust Deed which governs the trust was dated 20 September 2010 and the trust was then registered with the Charity Commission for England and Wales on 11 October 2010. Registration number: 1138361. The trust is based at 78 Elgin Crescent, London W11 2JL.

The trustees who served during the period are:

Julia Coupland

A local resident for 21 years with a background in management consulting specialising in change management and communications. Julia is a co-founder of the Grove Trust and has remained involved in the day to day running of the trust for 11 years.

Dani Hains

A local resident for 22 years and extensively involved in charities both locally and nationally. Dani is a co-founder of the Grove Trust and has remained involved in the day to day running of the trust for 11 years.

Rosalind Oxley

A local resident for over 30 years with extensive experience in event management, a Director of a virtual events company, Ivent and COO of the Harrow Club, a local youth charity.

The Trustees were first appointed on 11 October 2010. Ros Oxley was appointed in 2020. To date there are only three active Trustees and as of yet there are no employees or volunteer workers in the organisation.

In June 2018, Julia Coupland and Dani Duclos (formerly Dani Hains) took on the role of co-Chairs after Katrina Barter stepped down as Chairperson. Katrina remains a Trustee for the Grove Trust.

This charitable trust seeks advice from various organisations within the community such as the K&C Foundation, the K&C Social Council and the K&C Borough Council. However, the charitable trust does not have any related parties.

The trustees have assessed the major risks to which the trust is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1138361

Principal address

98 Elgin Crescent
London
W11 2JL

Trustees

Mrs J Petropoulos Coupland
Mrs D Duclos
Mrs R J M Oxley (appointed 9.11.2020)

Independent Examiner

Grunberg & Co Limited
Chartered Accountants
5 Technology Park
Colindeep Lane
Colindale
London
NW9 6BX

The Grove Trust

**Report of the Trustees
for the Year Ended 31 December 2020**

Approved by order of the board of trustees on 14 October 2021 and signed on its behalf by:

Mrs J Petropoulos Coupland - Trustee

**Independent Examiner's Report to the Trustees of
The Grove Trust**

Independent examiner's report to the trustees of The Grove Trust

I report to the charity trustees on my examination of the accounts of The Grove Trust (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Peter McMahon
Grunberg & Co Limited
Chartered Accountants
5 Technology Park
Colindeep Lane
Colindale
London
NW9 6BX

Date:

The Grove Trust

**Statement of Financial Activities
for the Year Ended 31 December 2020**

		31.12.20 Unrestricted fund £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		235,000	152,000
EXPENDITURE ON			
Charitable activities	2		
Support of local charities		336,500	191,905
NET INCOME/(EXPENDITURE)		<u>(101,500)</u>	<u>(39,905)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		132,036	171,941
TOTAL FUNDS CARRIED FORWARD		<u><u>30,536</u></u>	<u><u>132,036</u></u>
CONTINUING OPERATIONS			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements

The Grove Trust

**Balance Sheet
31 December 2020**

		31.12.20 Unrestricted fund £	31.12.19 Total funds £
	Notes		
CURRENT ASSETS			
Cash at bank		30,536	132,036
NET CURRENT ASSETS		<u>30,536</u>	<u>132,036</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		30,536	132,036
NET ASSETS		<u>30,536</u>	<u>132,036</u>
FUNDS	6		
Unrestricted funds		<u>30,536</u>	<u>132,036</u>
TOTAL FUNDS		<u>30,536</u>	<u>132,036</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14 October 2021 and were signed on its behalf by:

Trustee

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The financial statements have been prepared under the historical cost convention

The presentation currency of the financial statements is the Pound Sterling £..

Incoming resources

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

1. ACCOUNTING POLICIES - continued

Financial instruments

The Charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, cash at bank and loans from banks and related or third parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Debtors

Basic financial assets, including trade and other debtors, are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash and cash equivalents represented by cash in hand and deposits held at call with financial institutions, are measured at amortised cost.

Creditors

Basic financial liabilities, including trade and other creditors, are recognised at transaction price.

2. CHARITABLE ACTIVITIES COSTS

3. DIRECT COSTS OF CHARITABLE ACTIVITIES

Grants to institutions:

		Direct costs	Total
		2020	2019
£	£		
K&C foundation		-	505
Al-Hasaniya Moroccan Women's Project Ltd		-	10,000
Venture Community Association		25,000	20,000
St Giles		47,000	8,500
Rugby Club		11,000	16,000
The Nucleo Project		10,000	15,500
Dalgarno Neighbourhood Trust		10,000	22,300
The ClementJames Centre		42,250	22,250
The Harrow Club		20,000	9,600
Family Friends		42,250	22,250
Spear		25,000	25,000
West London Zone		20,000	20,000
Patron Donation		500	-
Friday Lunch Club		14,000	-
Future Men		15,000	-
Solidarity Sports		16,000	-
Open Age		38,500	-
		<u>336,500</u>	<u>191,905</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	152,000
EXPENDITURE ON	
Charitable activities	
Support of local charities	191,905
NET INCOME/(EXPENDITURE)	<u>(39,905)</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	171,941
TOTAL FUNDS CARRIED FORWARD	<u><u>132,036</u></u>

6. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	132,036	(101,500)	30,536
TOTAL FUNDS	<u><u>132,036</u></u>	<u><u>(101,500)</u></u>	<u><u>30,536</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	235,000	(336,500)	(101,500)
TOTAL FUNDS	<u><u>235,000</u></u>	<u><u>(336,500)</u></u>	<u><u>(101,500)</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

6. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	171,941	(39,905)	132,036
TOTAL FUNDS	<u>171,941</u>	<u>(39,905)</u>	<u>132,036</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	152,000	(191,905)	(39,905)
TOTAL FUNDS	<u>152,000</u>	<u>(191,905)</u>	<u>(39,905)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	171,941	(141,405)	30,536
TOTAL FUNDS	<u>171,941</u>	<u>(141,405)</u>	<u>30,536</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	387,000	(528,405)	(141,405)
TOTAL FUNDS	<u>387,000</u>	<u>(528,405)</u>	<u>(141,405)</u>

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

The Grove Trust

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2020**

	31.12.20 £	31.12.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	217,500	152,000
Gift aid	17,500	-
	<u>235,000</u>	<u>152,000</u>
Total incoming resources	235,000	152,000
 EXPENDITURE		
Charitable activities		
Grants to institutions	336,500	191,905
Total resources expended	<u>336,500</u>	<u>191,905</u>
Net expenditure	<u>(101,500)</u>	<u>(39,905)</u>